



Testa Residencial to start trading on the MAB soon

- **Testa Residencial will list its shares on the SOCIMIs' segment of the Spanish Alternative Equity Market (MAB)**
- **The date for the flotation will be set in the next few days**

Madrid, July 23rd, 2018. – The coordination and admission committee of the Spanish Alternative Equity Market (*Mercado Alternativo Bursátil* or MAB) has submitted to the board of directors of the market a favourable report regarding the fulfilment by Testa Residencial of the requirements applicable in order for the company to be eligible for admission to trading on the SOCIMIs segment of the MAB. Likewise, the informational document on Testa Residencial, which includes information on the company and its business, has been published today at the MAB website (www.bolsasymercados.es/mab) and on the website of Testa Residencial (www.testaresidencial.com).

Both the favourable report by the coordination and admission committee of the MAB and the publication of the company's informational document are important steps preceding the approval by the board of directors of the MAB of the final listing of the shares of Testa Residencial on the market and the setting of the date for the flotation, which will occur in the coming days.

Testa Residencial's board of directors has set a reference price of EUR 13.86 per share, which corresponds to its net asset value (EPRA NAV pro-forma), according to the latest external appraisal as of December 31st, 2017. This represents a total equity value of EUR 1,833 million. The company will be traded under the ticker symbol "YTST".

Wolfgang Beck, CEO of Testa Residencial, has said: "Testa Residencial's listing on the MAB represents a further step in our growth strategy. Testa Residencial is the leading REIT (SOCIMI) in the Spanish residential rental market by the size and the quality of its portfolio. Going forward, we will continue to execute our business plan based on growing our residential portfolio and improving its profitability".

About Testa Residencial

Testa Residencial SOCIMI S.A. is the leading private residential property company in Spain (excluding the financial institutions). Its objective is to manage efficiently and professionally a select portfolio of residential buildings, to ensure the best service for its tenants and a recurrent remuneration for its shareholders. It currently owns a portfolio of more than 10,000 apartments with a prominent presence in the most important metropolitan areas in Spain, mainly in Madrid. Its main shareholders are: Santander 36,9%, BBVA 25,2%, Acciona 20,0% and Merlin Properties 17,0%.

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